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中國民生銀行股份有限公司  
**CHINA MINSHENG BANKING CORP., LTD.**  
*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 01988)

**PROPOSED AMENDMENTS TO  
THE ARTICLES OF ASSOCIATION OF THE BANK**

The 12th extraordinary meeting (the “**Meeting**”) of the sixth session of the board of directors (the “**Board**”) of China Minsheng Banking Corp., Ltd. (the “**Company**” or the “**Bank**”) was held in Beijing on site on 11 December 2015.

The following proposal was considered and approved at the Meeting:

**Proposal on the Amendments to the Articles of Association of China Minsheng Banking Corp., Ltd.**

For the purpose of the proposed non-public issuance of preference shares of the Company which are transferrable on the Shanghai Stock Exchange, the Meeting considered and approved the proposal on the Issuance Plan for Preference Shares of the Bank. In order to meet the requirements for the issue of preference shares, in accordance with the Company Law of the People's Republic of China (the “**PRC**”), the Securities Law of PRC, the Administrative Measures for the Issuance of Securities by Listed Companies, the Administrative Measures on the Pilot Scheme of Preference Shares and the Guidelines on the Articles of Association of Listed Companies (Revised in 2014) promulgated by the China Securities Regulatory Commission (the “**CSRC**”), the Guidance on Preference Shares Issuance of Commercial Banks to Replenish Tier-1 Capital promulgated by the China Banking Regulatory Commission (the “**CBRC**”), and other laws, regulations, rules and normative documents, and taking into consideration of the Issuance Plan for Preference Shares of the Bank, the Bank proposes to amend the Articles of Association of China Minsheng Banking Corp., Ltd. (the “**Articles of Association**”)(the “**Proposed Amendments**”).

The Proposed Amendments primarily specify the rights and obligations of the holders of preference shares, add relevant contents about, among others, the issuance, conversion and redemption of preference shares, which include, among others, the order of preference in distributing profits and remaining assets of the Bank; discretionary distribution of dividends; the restrictions on and the restoration of the voting rights; the dividend rate, non-accumulation of dividends, non-participation in the distribution of the Bank's remaining profits, conversion and redemption mechanisms of the

preference shares under the issuance, and relevant authorization to be granted by the shareholders' general meeting to the Board.

The Proposed Amendments add eight new articles and amend 40 articles. The number of the articles of the amended Articles of Association increases from 336 to 344, and the numbering of the relevant chapters and sections of the amended articles is adjusted accordingly.

This proposal is subject to consideration and approval at shareholders' general meeting of the Bank by way of a special resolution. The revised Articles of Association shall become effective on the date of completion of the issuance of the preference shares. Prior to the issuance of the preference shares, the prevailing Articles of Association shall remain valid. Details of the Proposed Amendments are set out in Appendix I to this announcement.

By Order of the Board  
**CHINA MINSHENG BANKING CORP., LTD.**  
**Hong Qi**  
*Chairman*

Beijing, PRC  
11 December 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi and Mr. Liang Yutang; the non-executive directors are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Wang Yugui, Mr. Wang Hang, Mr. Wang Junhui, Mr. Wu Di, Mr. Guo Guangchang and Mr. Yao Dafeng; and the independent non-executive directors are Mr. Qin Rongsheng, Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Ba Shusong and Ms. You Lantian.*

## Appendix I: Details of the Proposed Amendments

No.	Current Articles of Association	Revised Content
	<b>Chapter 1 General Provisions</b>	<b>Chapter 1 General Provisions</b>
1	<p><b>Article 1</b> To protect the legal rights of China Minsheng Banking Corp., Ltd. (the “Bank”), the shareholders and creditors of the Bank, and regulate the organization and activities of the Bank, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”) and other pertinent rules and regulations.</p>	<p><b>Article 1</b> To protect the legal rights of China Minsheng Banking Corp., Ltd. (the “Bank” or “Company”), the shareholders and creditors of the Bank, and regulate the organization and activities of the Bank, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”), <b>the State Council Guidance Opinion on the Launch of Preference Shares Pilot Scheme</b> and other pertinent rules and regulations.</p>

No.	Current Articles of Association	Revised Content
2	<p><b>Article 3</b> On 27 November 2000, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2000] No. 146), the Bank issued 350,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed on the Shanghai Stock Exchange on 19 December 2000.</p> <p>On 27 February 2003, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2003] No. 13), the Bank issued convertible bonds of RMB4 billion at par value of RMB100. These convertible bonds were due and repayable (including principal and interests) on 26 February 2008. The number of shares converted is 1,616,729,400 shares (including bonus shares and additional shares).</p> <p>On 22 June 2007, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2007] No. 7), the Bank issued 2,380,000,000 new RMB-denominated ordinary shares to eight domestic corporate investors pursuant to a private placement.</p> <p>On 21 October 2009, upon an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2009] No. 1104), the Bank issued 3,439,275,500 overseas listed foreign shares (H Shares) of RMB1 each (including 117,569,500 over-allotted shares) which were listed on The Stock Exchange of Hong Kong Limited on 26 November 2009 and 23 December 2009.</p>	<p><b>Article 3</b> On 27 November 2000, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2000] No. 146), the Bank issued 350,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed on the Shanghai Stock Exchange on 19 December 2000.</p> <p>On 27 February 2003, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2003] No. 13), the Bank issued convertible bonds of RMB4 billion at par value of RMB100. These convertible bonds were due and repayable (including principal and interests) on 26 February 2008. The number of shares converted is 1,616,729,400 shares (including bonus shares and additional shares).</p> <p>On 22 June 2007, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2007] No. 7), the Bank issued 2,380,000,000 new RMB-denominated ordinary shares to eight domestic corporate investors pursuant to a private placement.</p> <p>On 21 October 2009, upon an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2009] No. 1104), the Bank issued 3,439,275,500 overseas listed foreign shares (H Shares) of RMB1 each (including 117,569,500 over-allotted shares) which were listed on The Stock Exchange of Hong Kong Limited on 26 November 2009 and 23 December 2009.</p>

No.	Current Articles of Association	Revised Content
	<p>On 26 March 2012, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 211), the Bank further issued 1,650,852,240 overseas listed foreign shares (H Shares) of RMB1 each which were listed on The Stock Exchange of Hong Kong Limited on 2 April 2012.</p>	<p>On 26 March 2012, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 211), the Bank further issued 1,650,852,240 overseas listed foreign shares (H Shares) of RMB1 each which were listed on The Stock Exchange of Hong Kong Limited on 2 April 2012.</p> <p><b>On [•], according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [•] No. [•]), the Bank is authorized to issue [•] preference shares of RMB100 each through private placing. Those shares were then transferred on [•] on [•].</b></p>
3	<p><b>Article 8</b> The total capital of the Bank shall be divided into equal shares. The shareholders shall bear liability of the Bank to the extent of the share capital subscribed by them and the Bank shall bear liability of its debts to the extent of its total capital.</p>	<p><b>Article 8</b> The shares of the Bank include ordinary shares and preference shares. The nominal value of each share of the same class shall be equal. The shareholders shall bear liability of the Bank to the extent of the share capital subscribed by them and the Bank shall bear liability of its debts to the extent of its total capital.</p>
	<p><b>Chapter 3 Shares and Registered Capital</b></p>	<p><b>Chapter 3 Shares and Registered Capital</b></p>
4	<p><b>Article 16</b> The shares of the Bank shall be represented by share certificate and are ordinary shares. The Bank may issue other classes of shares in accordance with relevant laws and administrative regulations subject to approval by the approval authorities under the State Council.</p>	<p><b>Article 16</b> The shares of the Bank shall be represented by share certificate and are ordinary shares and preference shares. Ordinary shares refer to ordinary shares issued by the Bank in accordance with the general provisions of the Company Law. Preference shares refer to shares issued by the Bank in accordance with the Company Law in addition to ordinary shares which entitle its holder with priority over holders of ordinary shares in receiving distribution of profits and remaining assets of the Bank, but with restrictions on the right to participate in the decision making and management of the Bank.</p>

No.	Current Articles of Association	Revised Content
5	<p><b>Article 18</b> All the shares issued by the Bank shall have a par value. The par value of each share shall be RMB1.</p> <p>Renminbi mentioned above is the legal currency of the People's Republic of China.</p>	<p><b>Article 18</b> All the shares issued by the Bank shall have a par value. <b>Par value of each ordinary share shall be RMB1.00, and par value of each preference share shall be RMB100.</b></p> <p>Renminbi mentioned above is the legal currency of the People's Republic of China.</p>
6	(Additional article)	<p><b>Article 24</b> On [•], as approved by the approval authority of the State Council, the Bank issued [•] preference shares through private placing.</p>
7	(Additional article)	<p><b>Article 25</b> The issuance of preference shares by the Bank to replenish additional tier-1 capital shall be in compliance with the relevant eligibility criteria of capital instruments of the banking regulatory authority of the State Council.</p>
8	(Additional article)	<p><b>Article 26</b> In accordance with relevant requirements of the banking regulatory authority of the State Council, the Bank has determined the conditions for the mandatory conversion of preference shares to ordinary shares, which state that the preference shares may be converted into ordinary shares based on the conversion price and amount fixed according to the issuance plan of preference shares upon the occurrence of the triggering events.</p> <p>Ordinary shares converted from preference shares due to mandatory conversion shall have same rankings as the original ordinary shares of the Bank.</p>

No.	Current Articles of Association	Revised Content
9	<p><b>Article 24</b> As at 2 April 2012, the share capital of the Bank comprised 28,365,585,227 ordinary shares in issue, including 22,587,602,387 domestically listed shares and 5,777,982,840 H shares, representing approximately 79.63% and 20.37% of the total issuable ordinary shares of the Bank respectively.</p> <p>The above calculation includes bonus shares distributed by the Bank, shares issued upon capitalization of capital reserve and shares issued upon the exercise of convertible bonds by creditors up to 2 April 2012.</p>	<p><del>Article 24</del><b>Article 27</b> As at 31 July 2014, the share capital of the Bank comprised [•] ordinary shares in issue, including [•] domestically listed shares and 6,933,579,408 H shares, representing approximately [•]% and [•]% of the total issuable ordinary shares of the Bank respectively, and [•] preference shares in issue.</p> <p>The above calculation includes bonus shares distributed by the Bank, shares issued upon capitalization of capital reserve and shares issued upon the exercise of convertible bonds by creditors up to <b>31 July 2014</b>.</p>
10	<p><b>Article 27</b> The registered capital of the Bank is RMB28,365,585,227 which is equal to the paid-up capital.</p>	<p><del>Article 27</del><b>Article 30</b> The registered capital of the Bank is RMB[•] which is equal to the paid-up capital.</p>



No.	Current Articles of Association	Revised Content
11	<p><b>Article 28</b> The Bank may increase its capital to meet its operation and development needs subject to approval in accordance with the Articles of Association of the Bank. The Bank may increase its capital by the following ways:</p> <ul style="list-style-type: none"> <li>(1) public offering of new shares;</li> <li>(2) rights issue to its existing shareholders;</li> <li>(3) distribution of new bonus shares to its existing shareholders;</li> <li>(4) private placing of new shares; and</li> <li>(5) any other methods permitted by the applicable laws and administrative regulations.</li> </ul> <p>After being approved according to the Articles of Association of the Bank, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.</p> <p>The registered capital of the Bank may increase upon the conversion of convertible bonds issued by the Bank. The conversion of convertible bonds shall comply with the provisions set out in the relevant national laws, administrative regulations, departmental rules as well as the prospectus of the issue of convertible bonds.</p>	<p><del>Article 28</del><b>Article 31</b> The Bank may increase its <b>registered</b> capital to meet its operation and development needs subject to approval in accordance with the Articles of Association of the Bank. The Bank may increase its <b>registered</b> capital by the following ways:</p> <ul style="list-style-type: none"> <li>(1) public offering of <b>ordinary shares</b>;</li> <li>(2) <b>ordinary shares</b> issue to its existing shareholders;</li> <li>(3) distribution of <b>ordinary shares</b> to its existing shareholders;</li> <li>(4) private placing of <b>ordinary shares</b>;</li> <li>(5) <b>conversion from the preference shares to ordinary shares; and</b></li> <li>(6) any other methods permitted by the applicable laws and administrative regulations.</li> </ul> <p>After being approved according to the Articles of Association of the Bank, the Bank's increase of capital by issuing new shares shall be conducted in accordance with the procedures provided in relevant laws and administrative regulations.</p> <p>The registered capital of the Bank may increase upon the conversion of convertible bonds issued by the Bank. The conversion of convertible bonds shall comply with the provisions set out in the relevant national laws, administrative regulations, departmental rules as well as the prospectus of the issue of convertible bonds.</p>



No.	Current Articles of Association	Revised Content
		<p><b>The number of issued preference shares of the Bank shall not exceed 50% of the total ordinary shares and the proceeds from the issuance of preference shares shall not exceed 50% of the net assets before the issuance, excluding preference shares that have been repurchased and converted.</b></p>
12	<p><b>Article 31</b> Promoter shares of the Bank shall not be transferred within one year of the date of the Bank's establishment. The shares in issue before the initial public offer of the Bank shall not be transferred within one year of the first date of trading of the Bank's shares on the Shanghai Stock Exchange.</p> <p>The directors, supervisors and senior management of the Bank shall notify the Bank their holding of shares in the Bank and changes of their holdings. The shares transferred in any year during their tenures shall not exceed 25% of the total number of the shares held by them. These individuals shall not transfer the shares in the Bank held by them within six months upon the completion of their terms of office unless so demanded by a court.</p> <p>The shareholders shall promptly notify the Bank of their interests in shares. However, the Bank shall be prohibited to freeze the shares of any person who is directly or indirectly interested in such shares and does not disclose their interests to the Bank, or otherwise prejudice the interests attached to such shares.</p>	<p><del>Article 31</del><b>Article 34</b> Promoter shares of the Bank shall not be transferred within one year of the date of the Bank's establishment. The shares in issue before the initial public offer of the Bank shall not be transferred within one year of the first date of trading of the Bank's shares on the Shanghai Stock Exchange.</p> <p>The directors, supervisors and senior management of the Bank shall notify the Bank their holding of shares in the Bank and changes of their holdings. The shares transferred in any year during their tenures shall not exceed 25% of the total number of the <b>ordinary shares and preference shares</b> held by them. These individuals shall not transfer the shares in the Bank held by them within six months upon the completion of their terms of office unless so demanded by a court.</p> <p>The shareholders shall promptly notify the Bank of their interests in shares. However, the Bank shall be prohibited to freeze the shares of any person who is directly or indirectly interested in such shares and does not disclose their interests to the Bank, or otherwise prejudice the interests attached to such shares.</p>

No.	Current Articles of Association	Revised Content
13	<p><b>Article 32</b> If the directors, supervisors, senior management and shareholders holding more than 5% of the shares of the Bank sell any share within six months from the date of purchase or repurchase any share within six months from the date of disposal, any gains so realised shall be forfeited by the Board of Directors in favour of the Bank. However, securities firms holding more than 5% of the shares as a result of the performance of their underwriting obligation shall not be subject to the six-month restriction.</p> <p>If the Board of the Bank does not abide by the provisions as stipulated in the preceding paragraph, the shareholders may request the Board to act within 30 days. If the Board of the Bank fails to act within such period, the shareholders may institute a proceeding before the People’s Court in his/her own name for the benefit of the Bank.</p> <p>If the Board of the Bank does not abide by the provision above, the responsible Directors shall assume related responsibilities as stipulated by the laws.</p>	<p><del>Article 32</del><b>Article 35</b> If the directors, supervisors, senior management and shareholders holding more than 5% of the shares of the Bank sell any share within six months from the date of purchase or repurchase any share within six months from the date of disposal, any gains so realised shall be forfeited by the Board of Directors in favour of the Bank. However, securities firms holding more than 5% of the shares as a result of the performance of their underwriting obligation shall not be subject to the six-month restriction. <b>Where the laws, administrative regulations or regulations of the stock exchanges provide otherwise, such provisions shall prevail.</b></p> <p>If the Board of the Bank does not abide by the provisions as stipulated in the preceding paragraph, the shareholders may request the Board to act within 30 days. If the Board of the Bank fails to act within such period, the shareholders may institute a proceeding before the People’s Court in his/her own name for the benefit of the Bank.</p> <p>If the Board of the Bank does not abide by the provision above, the responsible Directors shall assume related responsibilities as stipulated by the laws.</p>

No.	Current Articles of Association	Revised Content
	<b>Chapter 4 Capital Reduction and Share Repurchase</b>	<b>Chapter 4 Capital Reduction and Share Repurchase</b>
14	<p><b>Article 35</b> Subject to the laws, administrative regulations, departmental rules and these Articles of Association and upon approvals of the relevant government authority, the Bank may repurchase its issued shares under one of the following circumstances:</p> <p>(1) cancellation of shares for reduction of registered capital;</p> <p>(2) merging with other companies that hold shares in the Bank;</p> <p>(3) rewarding the employees of the Bank with shares;</p> <p>(4) repurchasing is required by shareholder who disagrees to the resolution of the shareholders' general meeting on the merger or separation of our Bank; and</p> <p>(5) other circumstances permitted by the applicable laws or administrative regulations.</p> <p>Save for the above circumstances, the Bank shall be prohibited from dealing in any shares of the Bank.</p>	<p><del>Article 35</del><b>Article 38</b> Subject to the laws, administrative regulations, departmental rules and these Articles of Association and upon approvals of the relevant government authority, the Bank may repurchase its issued shares under one of the following circumstances:</p> <p>(1) cancellation of shares for reduction of registered capital;</p> <p>(2) merging with other companies that hold shares in the Bank;</p> <p>(3) rewarding the employees of the Bank with shares;</p> <p>(4) repurchasing is required by shareholder who disagrees to the resolution of the shareholders' general meeting on the merger or separation of our Bank;</p> <p>(5) <b>where the laws, administrative regulations, departmental rules, the Articles of Association or the Issuance Plan for Preference Shares of the Bank in relation to the repurchase of preference shares by the Bank provides otherwise, such provisions shall prevail;</b></p> <p>(6) other circumstances permitted by the applicable laws or administrative regulations.</p> <p>Save for the above circumstances, the Bank shall be prohibited from dealing in any shares of the Bank.</p>

No.	Current Articles of Association	Revised Content
15	<p><b>Article 36</b> Subject to approval of the relevant government authority, the Bank may repurchase its shares in one of the following ways:</p> <p>(1) making an offer to repurchase from all shareholders on a pro rata basis;</p> <p>(2) repurchasing of shares in open market on a stock exchange;</p> <p>(3) repurchasing by means of a contractual agreement outside a stock exchange; or</p> <p>(4) by other means as permitted by the applicable laws and regulations or as approved by the securities authority of the State Council.</p>	<p><del>Article 36</del><b>Article 40</b> Subject to approval of the relevant government authority, the Bank may repurchase its shares in one of the following ways:</p> <p>(1) making an offer to repurchase from all shareholders <b>of the same class</b> on a pro rata basis;</p> <p>(2) repurchasing of shares in open market on a stock exchange;</p> <p>(3) repurchasing by means of a contractual agreement outside a stock exchange; or</p> <p>(4) by other means as permitted by the applicable laws and regulations or as approved by the securities authority of the State Council.</p>
16	<p><b>Article 39</b> Shares legally repurchased by the Bank shall be cancelled within the period prescribed by the applicable laws or administrative regulations and the Bank shall file with the original registry for registration of the change of its registered capital.</p> <p>The total par value of the shares so cancelled shall be deducted from the registered capital of the Bank.</p>	<p><del>Article 39</del><b>Article 42</b> Shares legally repurchased by the Bank shall be cancelled within the period prescribed by the applicable laws or administrative regulations and <b>any changes to the registered capital resulting from the repurchase shall be filed</b> with the original registry for registration of the change of its registered capital.</p> <p>The total par value of the <b>above</b> shares so cancelled shall be deducted from the registered capital of the Bank.</p>

No.	Current Articles of Association	Revised Content
	<b>Chapter 7 Rights and Obligations of Shareholders</b>	<b>Chapter 7 Rights and Obligations of Shareholders</b>
17	<p><b>Article 57</b> Shareholders of the Bank shall be parties legally holding shares of the Bank with their names registered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and assume obligations according to the class and number of their shares. Holders of the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>For joint shareholders, if one of the joint shareholders passes away, only the other surviving joint shareholder(s) shall be deemed by the Bank as the owner(s) of the relevant shares. The Board of Directors may require the provision of death certificates acceptable to it for the purpose of amending the register of shareholders. For joint shareholders of any shares, only the shareholder whose name stands first in the register of shareholders is entitled to receive share certificate of the relevant shares and notices of the Bank, to attend any shareholders' general meeting and to exercise their voting rights. Any notice served on the aforesaid shareholder shall be deemed as having been served on all joint holders of the relevant shares.</p>	<p><del>Article 57</del><b>Article 60</b> Shareholders of the Bank shall be parties legally holding shares of the Bank with their names registered in the register of shareholders.</p> <p>Shareholders shall enjoy rights and assume obligations according to the class and number of their shares.</p> <p><b>Ordinary shareholders shall have the same rights and obligations. Holders of preference shares shall enjoy the same rights and assume the same obligations in accordance with the laws, administrative regulations, departmental rules or the Articles of Association and the issuance terms. Holders of preference shares issued in the same batch with the same terms shall have the same rights and obligations.</b></p> <p>For joint shareholders, if one of the joint shareholders passes away, only the other surviving joint shareholder(s) shall be deemed by the Bank as the owner(s) of the relevant shares. The Board of Directors may require the provision of death certificates acceptable to it for the purpose of amending the register of shareholders. For joint shareholders of any shares, only the shareholder whose name stands first in the register of shareholders is entitled to receive share certificate of the relevant shares and notices of the Bank, to attend any shareholders' general meeting and to exercise their voting rights. Any notice served on the aforesaid shareholder shall be deemed as having been served on all joint holders of the relevant shares.</p>

No.	Current Articles of Association	Revised Content
18	(Additional Article)	<p><b>Article 62 The holders of preference shares of the Bank shall have the following rights:</b></p> <p>(1) class voting rights for specific resolutions of the shareholders’ general meetings;</p> <p>(2) priority in profit distribution;</p> <p>(3) priority in receiving distribution of the remaining assets of the Bank;</p> <p>(4) right to request to convene, convene, chair and attend, in person or by proxy, the shareholders’ general meetings for holders of preference shares with restored voting rights;</p> <p>(5) other rights provided by laws, administrative regulations, departmental rules or the Articles of Association.</p>

No.	Current Articles of Association	Revised Content
19	(Additional Article)	<p><b>Article 63</b> Except for matters required to be approved by holders of preference shares according to the laws or the Articles of Association, the holders of preference shares shall have no right to request to convene, convene, chair and attend, in person or by proxy, the shareholders' general meetings and shall have no voting rights.</p> <p>However, when the Bank fails to pay dividends on preference shares as agreed for a total of three financial years or for two consecutive financial years, holders of preference shares shall have the right to attend the shareholders' general meetings and jointly vote with ordinary shareholders, starting from the day following the date on which the shareholders' general meetings resolves to not distribute dividends for preference shares as agreed. Each preference share shall be entitled to the voting right in accordance with the issuance terms of such preference shares.</p> <p>The restoration of voting rights of the holders of preference shares as described in the second paragraph of this Article remains effective until the dividends that shall be paid by the Bank in respect of the current period are paid in full.</p>



No.	Current Articles of Association	Revised Content
20	<p><b>Article 61</b> Where any Director or senior management of the Bank violates the laws, administrative regulations or the provisions of the Articles of Association when performing his/her duty and causes losses to the Bank, shareholders, individually or jointly, holding more than 1% of the shares of the Bank individually or jointly for 180 consecutive days or above have the right to submit a written demand to the Supervisory Board for initiating a proceeding at the People's Court. If the Bank suffers any loss due to any violations of the laws, administrative regulations or the provisions of the Articles of Association by the Supervisory Board, shareholders have the right to submit a written demand to the Board of Directors for initiating a proceeding at the People's Court.</p> <p>In the event that the Supervisory Board or Board of Directors rejects to initiate a proceeding after receiving the written demand of the shareholders abovementioned, or fails to initiate a proceeding within 30 days after receiving such demand, or in case of urgency, the Bank will suffer irrecoverable losses if no legal action is taken immediately, shareholders mentioned above have the right to file a lawsuit at the People's Court in their own names for the benefit of the Bank.</p> <p>If the Bank suffers any losses due to any violations of its legitimate interests by any other parties, shareholders mentioned in the first clause of this article have the right to initiate a proceeding at the People's Court in accordance with the provisions abovementioned.</p>	<p><del>Article 61</del><b>Article 66</b> Where any Director or senior management of the Bank violates the laws, administrative regulations or the provisions of the Articles of Association when performing his/her duty and causes losses to the Bank, shareholders, individually or jointly, holding more than 1% of <b>the total voting shares</b> of the Bank individually or jointly for 180 consecutive days or above have the right to submit a written demand to the Supervisory Board for initiating a proceeding at the People's Court. If the Bank suffers any loss due to any violations of the laws, administrative regulations or the provisions of the Articles of Association by the Supervisory Board, shareholders have the right to submit a written demand to the Board of Directors for initiating a proceeding at the People's Court.</p> <p>In the event that the Supervisory Board or Board of Directors rejects to initiate a proceeding after receiving the written demand of the shareholders abovementioned, or fails to initiate a proceeding within 30 days after receiving such demand, or in case of urgency, the Bank will suffer irrecoverable losses if no legal action is taken immediately, shareholders mentioned above have the right to file a lawsuit at the People's Court in their own names for the benefit of the Bank.</p> <p>If the Bank suffers any losses due to any violations of its legitimate interests by any other parties, shareholders mentioned in the first clause of this article have the right to initiate a proceeding at the People's Court in accordance with the provisions abovementioned.</p>

No.	Current Articles of Association	Revised Content
21	<p><b>Article 63</b> Shareholders of the Bank shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to withdraw the capital unless in circumstances as permitted by the applicable laws, administrative regulations and rules;</p> <p>(4) shall not abuse their rights to damage interests of the Bank or other shareholders; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.</p> <p>Shareholders shall bear the legal liability of compensation for damage to the Bank or other shareholders by abusing of the shareholders' rights.</p> <p>Shareholders shall bear the several and joint liability for debt of the Bank for serious damage to interests of creditors of the Bank by abusing the independent legal person status of the Bank and the limited liability of shareholders to evade debts.</p> <p>(5) if the capital adequacy ratio of the Bank falls below the statutory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio;</p> <p>(6) the Bank shall identify and decide on liquidity squeeze by strictly following the payment risks requirements for commercial banks, as set forth by the banking regulatory authority under the State Council. If the possibility that the Bank will encounter liquidity squeeze arises, all shareholders that have taken out loans from the Bank shall repay the loans that are due immediately and undue loans shall be prepaid;</p>	<p><del>Article 63</del><b>Article 68</b> Shareholders of the Bank shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to withdraw the capital unless in circumstances as permitted by the applicable laws, administrative regulations and rules;</p> <p>(4) shall not abuse their rights to damage interests of the Bank or other shareholders; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.</p> <p>Shareholders shall bear the legal liability of compensation for damage to the Bank or other shareholders by abusing of the shareholders' rights.</p> <p>Shareholders shall bear the several and joint liability for debt of the Bank for serious damage to interests of creditors of the Bank by abusing the independent legal person status of the Bank and the limited liability of shareholders to evade debts.</p> <p>(5) if the capital adequacy ratio of the Bank falls below the statutory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio;</p> <p>(6) the Bank shall identify and decide on liquidity squeeze by strictly following the payment risks requirements for commercial banks, as set forth by the banking regulatory authority under the State Council. If the possibility that the Bank will encounter liquidity squeeze arises, all shareholders that have taken out loans from the Bank shall repay the loans that are due immediately and undue loans shall be prepaid;</p>

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	<p>(7) shareholders shall protect the interests of the Bank such that the terms of loans provided to its shareholders shall not be more favorable than those provided to other borrowers for the loans in the same category.</p> <p>If any shareholder ill-intentionally prevents the Bank's normal operation or damages the interests of the Bank by taking advantage of its shareholder status, the Bank has the right to initiate a legal action at the competent People's Court to have such illegal activities stopped.</p> <p>The balance of the loans a single shareholder may take from the Bank shall not exceed 10% of the net capital of the Bank. For this purpose, the loans extended by the Bank to the affiliate(s) of the shareholder are counted in as part of the loans extended to such shareholder.</p> <p>A shareholder's voting right is limited when he/she has overdue loans payable to the Bank.</p> <p>(8) to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.</p> <p>Ordinary shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares at the time of subscription.</p>	<p>(7) shareholders shall protect the interests of the Bank such that the terms of loans provided to its shareholders shall not be more favorable than those provided to other borrowers for the loans in the same category.</p> <p>If any shareholder ill-intentionally prevents the Bank's normal operation or damages the interests of the Bank by taking advantage of its shareholder status, the Bank has the right to initiate a legal action at the competent People's Court to have such illegal activities stopped.</p> <p>The balance of the loans a single shareholder <b>who has voting rights</b> may take from the Bank shall not exceed 10% of the net capital of the Bank. For this purpose, the loans extended by the Bank to the affiliate(s) of the shareholder <b>who has voting rights</b> are counted in as part of the loans extended to such shareholder.</p> <p>A shareholder's voting right is limited when he/she has overdue loans payable to the Bank.</p> <p>(8) to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.</p> <p>Ordinary shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares at the time of subscription.</p>
22	<p><b>Article 64</b> If any shareholder holding more than 5% of the voting rights of the Bank pledges any A shares, he/she shall inform the Bank in written form immediately. Pledges of H shares shall be conducted in compliance with Hong Kong laws, rules of the stock exchange and other applicable regulations.</p>	<p><del>Article 64</del><b>Article 69</b> If any shareholder holding more than 5% of the voting rights of the Bank pledges any <b>voting</b> A shares, he/she shall inform the Bank in written form immediately. Pledges of H shares shall be conducted in compliance with Hong Kong laws, rules of the stock exchange and other applicable regulations.</p>

No.	Current Articles of Association	Revised Content
	<b>Chapter 8 Shareholders' General Meeting</b>	<b>Chapter 8 Shareholders' General Meeting</b>
23	<p><b>Article 70</b> An extraordinary shareholders' general meeting shall be convened within two months from the occurrence of any of the following circumstances:</p> <p>(i) when the number of directors is less than the minimum number required by the Company Law or two thirds of the number specified in the Articles of Association;</p> <p>(ii) when the unrecovered loss of the Bank amounts to one-third of the total amount of its share capital;</p> <p>(iii) when such meeting is requested by shareholder(s), individually or jointly, representing more than 10% of the voting shares of the Bank;</p> <p>(iv) when such meeting is requested by more than half of the independent Directors;</p> <p>(v) when the Board of Directors deems it necessary;</p> <p>(vi) when the Supervisory Board proposes the convening of such a meeting;</p> <p>(vii) in other circumstances as stipulated by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The number of shares represented by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>	<p><del>Article 70</del><b>Article 75</b> An extraordinary shareholders' general meeting shall be convened within two months from the occurrence of any of the following circumstances:</p> <p>(i) when the number of directors is less than the minimum number required by the Company Law or two thirds of the number specified in the Articles of Association;</p> <p>(ii) when the unrecovered loss of the Bank amounts to one-third of the total amount of its share capital;</p> <p>(iii) when such meeting is requested by shareholder(s), individually or jointly, representing more than 10% of <b>the total voting shares</b> of the Bank;</p> <p>(iv) when such meeting is requested by more than half of the independent Directors;</p> <p>(v) when the Board of Directors deems it necessary;</p> <p>(vi) when the Supervisory Board proposes the convening of such a meeting;</p> <p>(vii) in other circumstances as stipulated by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>The number of shares represented by shareholders as mentioned in item (iii) above shall be calculated as of the date of the written request.</p>

No.	Current Articles of Association	Revised Content
24	<p><b>Article 74</b> Shareholders may request the Board of Directors to convene an extraordinary shareholders' general meeting or a class shareholders' general meeting by the following procedures:</p> <p>Shareholders individually or jointly representing 10% or more shares of the Bank shall have the right to request the Board of Directors to convene an extraordinary shareholders' general meeting in written. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such request in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees, a notice of convening such general or class meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses or fails to response within ten days upon receipt of such request, the shareholders individually or jointly presenting 10% or more shares with voting rights in the proposed extraordinary shareholders' general meeting shall have the right to propose to the Supervisory Board to convene such general or class meeting in writing.</p> <p>If the Supervisory Board agrees thereto, a notice of convening such general or class meeting shall be issued within five days upon receipt of such proposal. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p>	<p><del>Article 74</del><b>Article 79</b> Shareholders may request the Board of Directors to convene an extraordinary shareholders' general meeting or a class shareholders' general meeting by the following procedures:</p> <p>Shareholders individually or jointly representing 10% or more of the <b>total voting shares</b> of the Bank shall have the right to request the Board of Directors to convene an extraordinary shareholders' general meeting in written. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such request in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If the Board of Directors agrees, a notice of convening such general or class meeting shall be issued within five days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses or fails to response within ten days upon receipt of such request, the shareholders individually or jointly presenting 10% or more shares with voting rights in the proposed extraordinary shareholders' general meeting shall have the right to propose to the Supervisory Board to convene such general or class meeting in writing.</p> <p>If the Supervisory Board agrees thereto, a notice of convening such general or class meeting shall be issued within five days upon receipt of such proposal. Consent of the relevant shareholders must be sought if the resolution contained in the notice is different from the original one.</p>



No.	Current Articles of Association	Revised Content
	<p>If the Supervisory Board fails to give the notice of such general or class meeting within the specified period, it shall be deemed to have failed to convene the meeting and shareholders individually or jointly presenting more than 10% of the Bank's shares with voting rights at the proposed meeting for more than 90 consecutive days shall have the right to convene and preside over the meeting.</p>	<p>If the Supervisory Board fails to give the notice of such general or class meeting within the specified period, it shall be deemed to have failed to convene the meeting and shareholders individually or jointly presenting more than 10% of the Bank's shares with voting rights at the proposed meeting for more than 90 consecutive days shall have the right to convene and preside over the meeting.</p>
25	<p><b>Article 75</b> If the Supervisory Board or the shareholders proposes to convene the shareholders' general meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates.</p> <p>Shares presented by shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' general meeting.</p> <p>Shareholders convening such meeting shall submit relevant supporting documents to the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates when issuing the notice of shareholders' meeting and the resolution announcement.</p>	<p><del>Article 75</del><b>Article 80</b> If the Supervisory Board or the shareholders proposes to convene the shareholders' general meeting on its or their own, the Board of Directors shall be informed in writing and the relevant documents shall be filed with the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates.</p> <p>The <b>total voting shares</b> presented by shareholders convening such meeting shall not be less than 10% prior to the announcement of the resolution of the shareholders' general meeting.</p> <p>Shareholders convening such meeting shall submit relevant supporting documents to the local agency of CSRC and the stock exchange of the jurisdiction where the Bank locates when issuing the notice of shareholders' meeting and the resolution announcement.</p>

No.	Current Articles of Association	Revised Content
26	<p><b>Article 79</b> The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of shares of the Bank shall be entitled to propose their resolutions to the shareholders' general meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than 3% of shares of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' general meeting. Convener of the shareholders' general meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal.</p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.</p> <p>The shareholders' general meeting shall not adopt resolutions on proposals that have not been specified in the notice of shareholders' general meeting or not in compliance with Article 78 of the Articles of Association.</p>	<p><del>Article 79</del><b>Article 84</b> The Board of Directors, the Supervisory Board, as well as shareholders individually or jointly holding not less than 3% of the <b>total voting shares</b> of the Bank shall be entitled to propose their resolutions to the shareholders' general meeting of the Bank.</p> <p>Shareholders individually or jointly holding not less than 3% of the <b>total voting shares</b> of the Bank may submit an interim proposal to the meeting convener in writing ten days prior to the date of the shareholders' general meeting. Convener of the shareholders' general meeting shall issue supplemental notice of the meeting setting out the content of such interim proposal within two days after the receipt of such proposal.</p> <p>Except in the circumstances provided in the above paragraph, the convener shall not amend any proposal set out in the notice of meeting or add any new proposal subsequent to the publication of such notice.</p> <p>The shareholders' general meeting shall not adopt resolutions on proposals that have not been specified in the notice of shareholders' general meeting or not in compliance with <b>Article 83</b> of the Articles of Association.</p>



No.	Current Articles of Association	Revised Content
27	<p><b>Article 81</b> When the Bank convenes a shareholders' general meeting, written notice of the meeting shall be given 45 days prior to the date of the meeting to notify all the shareholders in the share register of the matters to be considered and the date and the place of the meeting. Shareholders who intend to attend the shareholders' general meeting shall deliver a written reply confirming the attendance to the Bank 20 days before the date of the meeting.</p>	<p><del>Article—81</del><b>Article 86</b> When the Bank convenes a shareholders' general meeting, written notice of the meeting shall be given 45 days prior to the date of the meeting to notify all shareholders <b>entitled to attend the shareholders' general meeting</b> in the share register of the matters to be considered and the date and the place of the meeting. Shareholders who intend to attend the shareholders' general meeting shall deliver a written reply confirming the attendance to the Bank 20 days before the date of the meeting.</p>
28	<p><b>Article 84</b> A notice of the shareholders' general meeting must be in written form and shall contain the following particulars:</p> <ul style="list-style-type: none"> <li>(i) the time, venue and duration of the meeting;</li> <li>(ii) the matters to be considered at the meeting and the proposals;</li> <li>(iii) a prominent statement stating that a shareholder entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder;</li> <li>(iv) the record date on which the shareholders are eligible to attend the meeting;</li> <li>(v) the name and phone number of the contact person of the meeting;</li> </ul>	<p><del>Article—84</del><b>Article 89</b> A notice of the shareholders' general meeting must be in written form and shall contain the following particulars:</p> <ul style="list-style-type: none"> <li>(i) the time, venue and duration of the meeting;</li> <li>(ii) the matters to be considered at the meeting and the proposals;</li> <li>(iii) a prominent statement stating that <b>an ordinary shareholder (including shareholders of preference shares with restored voting rights)</b> entitled to attend and vote in the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy need not be a shareholder;</li> <li>(iv) the record date on which the shareholders are eligible to attend the meeting;</li> <li>(v) the name and phone number of the contact person of the meeting;</li> </ul>

No.	Current Articles of Association	Revised Content
	<p>(vi) all necessary information and explanations for the shareholders to exercise informed decisions on the matters to be discussed, which shall include without limitation to the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the cause and effect of any proposal to merge the Bank with others, to repurchase shares, to reorganize the share capitals or to restructure the Bank in any other way raised by the Bank;</p> <p>(vii) a disclosure of the nature and extent of any material interest of a director, supervisor, president or other senior executive officer in the matters for discussion and the effect of such interest on his capacity as a shareholder insofar as it is different from the interest of the shareholders of the same class;</p> <p>(viii) the full text of any proposed special resolution to be voted at the meeting;</p> <p>(ix) the time and place for lodging proxy forms for the relevant meeting.</p>	<p>(vi) all necessary information and explanations for the shareholders to exercise informed decisions on the matters to be discussed, which shall include without limitation to the terms of the proposed transaction in detail together with copies of the proposed agreement, if any, and the explanation of the cause and effect of any proposal to merge the Bank with others, to repurchase shares, to reorganize the share capitals or to restructure the Bank in any other way raised by the Bank;</p> <p>(vii) a disclosure of the nature and extent of any material interest of a director, supervisor, president or other senior executive officer in the matters for discussion and the effect of such interest on his capacity as a shareholder insofar as it is different from the interest of the shareholders of the same class;</p> <p>(viii) the full text of any proposed special resolution to be voted at the meeting;</p> <p>(ix) the time and place for lodging proxy forms for the relevant meeting.</p>
29	<p><b>Article 96</b> The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or company names) of participants, the ID card numbers, resident addresses, numbers of voting shares held or represented, and names (or company names) of appointers.</p>	<p><del>Article—96</del><b>Article 101</b> The attendance records of the meeting shall be prepared by the Bank. The records shall include the names (or company names) of participants, the ID card numbers, resident addresses, numbers of voting shares held or represented, <b>class of shares</b>, and names (or company names) of appointers.</p>

No.	Current Articles of Association	Revised Content
30	<p><b>Article 108</b> Shareholders and/or their proxies are entitled to the voting right in proportion to their voting shares and shall have one vote for each share held. Shares held by the Bank do not carry any voting rights and shall not be counted into the total voting shares held by the shareholders present at the shareholders' general meeting.</p> <p>The Board of Directors, independent Directors and shareholders fulfilling the relevant conditions may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information shall be provided to the relevant shareholders. Where any shareholder who is required to abstain from voting on any particular proposal or restricted to voting only for or against any particular proposal according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote casts by or on behalf of such shareholders in contravention to such requirements or restrictions shall not be counted.</p>	<p><del>Article—108</del><b>Article 113 Ordinary</b> shareholders and/or their proxies are entitled to the voting right in proportion to their voting shares and shall have one vote for each share held. <b>Holders of preference shares with restored voting rights are entitled to voting right based on the principal amount of each preference share held in accordance with the relevant issuing terms.</b></p> <p><b>As for class voting, each preference share (excluding preference shares with restored voting rights) is entitled to one vote.</b></p> <p><b>Ordinary shares and preference shares</b> held by the Bank do not carry any voting rights and shall not be counted into the total voting shares <b>of different classes</b> held by the shareholders present at the shareholders' general meeting.</p> <p><b>Voting from minority investors shall be counted separately when approving material matters which may affect the interests of the minority investors. The voting result shall be disclosed to the public timely.</b></p> <p>The Board of Directors, independent Directors and shareholders fulfilling the relevant conditions may solicit from other shareholders their voting rights at the shareholders' general meeting. Solicitation of voting rights shall have no consideration and sufficient information of <b>specific voting intentions</b> shall be provided to the relevant shareholders. <b>The Bank shall not impose any restriction relating to the minimum shareholdings for the solicitation of voting rights.</b> Where any shareholder who is required to abstain from voting on any particular proposal or restricted to voting only for or against any particular proposal according to the Company Law or other laws and administrative regulations, or the Hong Kong Listing Rules, any vote casts by or on behalf of such shareholders in contravention to such requirements or restrictions shall not be counted.</p>

No.	Current Articles of Association	Revised Content
31	<p><b>Article 109</b> Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p>	<p><del>Article 109</del> <b>Article 114</b> Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders <b>who have voting rights</b> (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders <b>who have voting rights</b> (including shareholders' proxies) present at the meeting must be exercised in favor of the resolution.</p>

No.	Current Articles of Association	Revised Content
32	<p><b>Article 111</b> The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or decrease of share capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(ii) the issue of debentures of the Bank;</p> <p>(iii) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(iv) amendments to the Articles of Association;</p> <p>(v) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>(vi) share incentive plans; and</p> <p>(vii) any other matters prescribed by the applicable laws and regulations or the Articles of Association, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>	<p><del>Article 111</del><b>Article 116</b> The following matters shall be approved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or decrease of share capital and the issuance of shares of any class, warrants for share subscription and other similar securities;</p> <p>(ii) the issue of debentures of the Bank;</p> <p>(iii) the separation, merger, change of corporate form, dissolution or liquidation of the Bank;</p> <p>(iv) amendments to the Articles of Association;</p> <p>(v) any purchase or sale of our material assets within one year, or provision of guaranty within one year where the amount exceeds 30% of the total amount of the Bank's assets as audited in the latest period;</p> <p>(vi) share incentive plans;</p> <p>(vii) <b>deciding or authorizing the Board of Directors to decide the matters related to the issued preference shares of the Bank, including but not limited to making decision on repurchase or conversion of or distribution of dividends on such preference shares; and</b></p> <p>(viii) any other matters prescribed by the applicable laws and regulations or the Articles of Association, or resolved by the shareholders at a shareholders' general meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Bank and should be adopted by a special resolution.</p>

No.	Current Articles of Association	Revised Content
33	(Additional article)	<p><b>Article 117</b> Holders of preference shares are not entitled to attend shareholders' general meetings and the preference shares held by them shall have no voting rights. However, the Bank shall notify the holders of the preference shares upon the occurrence of any of the following circumstances in accordance with procedures for issuing notice to ordinary shareholders stipulated herein. The holders of preference shares shall then have rights to attend the shareholders' general meeting to consider and approve the following matters by class voting separately from the ordinary shareholders. Each preference share held by the holders of the preference shares shall have one vote, except for preference shares held by the Bank which shall have no voting rights:</p> <ul style="list-style-type: none"> <li>(1) any amendment to the provisions regarding preference shares in the Articles of Association;</li> <li>(2) any decrease(s) of the registered capital of the Bank by more than 10% in a single event or in aggregate;</li> <li>(3) any merger, division, dissolution or change in form of incorporation;</li> <li>(4) issuance of preferences shares;</li> <li>(5) any other circumstances specified by laws and regulations or the Articles of Association.</li> </ul> <p>Any resolutions on the foregoing matters shall be approved by ordinary shareholders representing more than two thirds (2/3) of the total voting rights of the ordinary shareholders present, in person or by proxy, at the meeting (including the holders of preference shares with restored voting rights) and by holders of preference shares representing more than two thirds (2/3) of the total voting rights of the holders of preference shares present, in person or by proxy, at the meeting (excluding the holders of preference shares with restored voting rights).</p>

No.	Current Articles of Association	Revised Content
34	<p><b>Article 113</b> When related party transactions are being considered at the shareholders' general meeting, all shareholders who are interested in such transactions shall abstain from voting, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' general meeting shall sufficiently disclose the votes casted for such related party transactions.</p> <p>The connected shareholders shall abstain from voting of such matters voluntarily or on the requests by other shareholders or proxies present at the shareholders' general meeting.</p>	<p><del>Article 113</del> <b>Article 119</b> When related party transactions are being considered at the shareholders' general meeting, all shareholders who are interested in such transactions <b>(including ordinary shareholders and holders of preference shares)</b> shall abstain from voting, and the voting shares held by them shall not be counted as valid voting shares. Announcement of the resolutions of the shareholders' general meeting shall sufficiently disclose the votes casted for such related party transactions.</p> <p>The connected shareholders shall abstain from voting of such matters voluntarily or on the requests by other shareholders or proxies present at the shareholders' general meeting.</p>
35	<p><b>Article 114</b> The Bank shall, on the premise of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels including the provision of up-to-date information technology such as online voting platforms to facilitate the shareholders' participation of the shareholders' general meeting.</p>	<p><del>Article 114</del> <b>Article 120</b> The Bank shall, on the premise of ensuring the lawfulness and validity of the shareholders' general meeting, provide various means or channels including the provision of up-to-date information technology such as online voting platforms <b>in preference</b> to facilitate the shareholders' participation of the shareholders' general meeting.</p> <p><b>If the Bank convenes the shareholders' general meeting for the issuance of preference shares, the Bank shall provide online voting platform and other channels as approved by the CSRC for shareholders to attend the meeting in a convenient manner.</b></p>



No.	Current Articles of Association	Revised Content
36	<p><b>Article 116</b> Except for cumulative polling, each of the proposals of the shareholders' general meeting shall be voted in sequence, and different proposals concerning the same matter shall be voted in order when the proposals are submitted. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or that the failure of reaching the resolutions, any proposals proposed at the shareholders' general meeting shall not be set aside or reserve for voting.</p>	<p><del>Article—116</del><b>Article 122</b> Except for cumulative polling, each of the proposals of the shareholders' general meeting shall be voted in sequence, and different proposals concerning the same matter shall be voted in order when the proposals are submitted. Except in the event of force majeure or other special reasons resulting in the termination of the shareholders' general meeting or that the failure of reaching the resolutions, any proposals proposed at the shareholders' general meeting shall not be set aside or reserve for voting.</p> <p><b>When considering and approving the matters regarding the issuance of preference shares, the following matters shall be considered and approved separately:</b></p> <p>(1) the class and number of preference shares;</p> <p>(2) method and target of the issuance and arrangement of placing to existing shareholders;</p> <p>(3) nominal value, offer price or pricing range and the basis of pricing;</p> <p>(4) ways for holders of preference shares participating in profit distribution, including dividend rate and its basis, conditions for distribution of dividends, payment method of dividend, any accumulation of dividend and the right to participate in the distribution of remaining profits;</p> <p>(5) terms of repurchase, including the conditions, periods and price of repurchase and the basis of determination and the body to exercise the rights (if any);</p> <p>(6) use of proceeds;</p>

No.	Current Articles of Association	Revised Content
		<p>(7) conditional share subscription contract entered into between the Company and subscribers;</p> <p>(8) effective period of the resolution;</p> <p>(9) proposed amendments to the Articles of Association regarding the relevant terms of profit distribution policy for holders of preference shares and ordinary shareholders;</p> <p>(10) authorization to the Board to deal with the matters relating to the issuance;</p> <p>(11) other matters.</p>
37	<p><b>Article 132</b> Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time.</p>	<p><del>Article—132</del><b>Article 138</b> Public announcement of the voting results of a shareholders' general meeting, containing the number of shareholders and proxies of <b>each class</b> attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Bank, the form of voting, result of each resolution and the detailed content of each resolution, shall be issued in time.</p>

No.	Current Articles of Association	Revised Content
	<b>Chapter 10 The Board of Directors</b>	<b>Chapter 10 The Board of Directors</b>
38	<p><b>Article 157</b> Independent Directors shall be independent persons, and the following persons shall not serve as independent directors:</p> <p>(1) Employees of the Bank and their immediate relatives and main social relationship (immediate relatives are referred to as spouse, parents, children, etc.; main social relationship are referred to as brothers and sisters, parents-in-law, son-in-laws, daughter-in-law, spouse of brothers and sisters, and brothers and sisters of spouses, etc.);</p> <p>(2) Natural person shareholders directly or indirectly holding 1% or more of the issued shares of the Bank or being the top ten shareholders of the Bank and their immediate relatives;</p> <p>(3) Employees of the shareholders directly or indirectly holding 5% or more of the issued shares of the Bank or being the top five shareholders of the Bank and their immediate relatives;</p> <p>(4) Persons have had the circumstances cited in the preceding three paragraphs within the latest one year;</p> <p>(5) Staff providing financial, legal, consultation or other services to the Bank;</p> <p>(6) Persons not allowed to serve as independent directors by China Securities Regulatory Commission and CBRC; and</p> <p>(7) Persons not allowed to serve as independent directors by laws, regulations and provisions of the Articles of Association.</p>	<p><del>Article—157</del><b>Article 163</b> Independent Directors shall be independent persons, and the following persons shall not serve as independent directors:</p> <p>(1) Employees of the Bank and their immediate relatives and main social relationship (immediate relatives are referred to as spouse, parents, children, etc.; main social relationship are referred to as brothers and sisters, parents-in-law, son-in-laws, daughter-in-law, spouse of brothers and sisters, and brothers and sisters of spouses, etc.);</p> <p>(2) Natural person shareholders directly or indirectly holding 1% or more of the <b>total voting shares</b> of the Bank or being the top ten shareholders of the Bank and their immediate relatives;</p> <p>(3) Employees of the shareholders directly or indirectly holding 5% or more of the <b>total voting shares</b> of the Bank or being the top five shareholders of the Bank and their immediate relatives;</p> <p>(4) Persons have had the circumstances cited in the preceding three paragraphs within the latest one year;</p> <p>(5) Staff providing financial, legal, consultation or other services to the Bank;</p> <p>(6) Persons not allowed to serve as independent directors by China Securities Regulatory Commission and CBRC; and</p> <p>(7) Persons not allowed to serve as independent directors by laws, regulations and provisions of the Articles of Association.</p>

No.	Current Articles of Association	Revised Content
39	<p><b>Article 158</b> Independent Directors shall be nominated, elected and replaced in accordance with the following requirements:</p> <p>(1) Candidates of independent Directors may be nominated by any shareholder(s) holding 1% or more of the issued shares of the Bank individually or collectively, the Board of Directors or the Supervisory Board of the Bank and shall be elected by the shareholders' general meeting.</p> <p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences and all part-time jobs of the nominees; and provide opinions regarding the nominees' qualification and independence to serve as independent Directors. Nominees shall make a public statement that he/she has no relation with the Bank which may interfere his/her independent and objective judgment.</p> <p>Before convening the shareholders' general meeting for the election of independent Directors, the Board of Directors of the Bank shall announce the above information as required.</p> <p>(3) Before convening the shareholders' general meeting for the election of independent Directors, the Bank shall submit all information of the nominees to China Securities Regulatory Commission, regulatory agencies of China Securities Regulatory Commission in the locations of the Bank, stock exchanges on which the shares of the Bank are listed and CBRC. If there is objection raised by the Board of Directors regarding to the nominees, the written opinions of the Board of Directors shall also be submitted at the same time.</p>	<p><del>Article 158</del> <b>Article 164</b> Independent Directors shall be nominated, elected and replaced in accordance with the following requirements:</p> <p>(1) Candidates of independent Directors may be nominated by any shareholder(s) holding 1% or more of the <b>total voting shares</b> of the Bank individually or collectively, the Board of Directors or the Supervisory Board of the Bank and shall be elected by the shareholders' general meeting.</p> <p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences and all part-time jobs of the nominees; and provide opinions regarding the nominees' qualification and independence to serve as independent Directors. Nominees shall make a public statement that he/she has no relation with the Bank which may interfere his/her independent and objective judgment.</p> <p>Before convening the shareholders' general meeting for the election of independent Directors, the Board of Directors of the Bank shall announce the above information as required.</p> <p>(3) Before convening the shareholders' general meeting for the election of independent Directors, the Bank shall submit all information of the nominees to China Securities Regulatory Commission, regulatory agencies of China Securities Regulatory Commission in the locations of the Bank, stock exchanges on which the shares of the Bank are listed and CBRC. If there is objection raised by the Board of Directors regarding to the nominees, the written opinions of the Board of Directors shall also be submitted at the same time.</p>

No.	Current Articles of Association	Revised Content
	<p>Nominees disagreed by China Securities Regulatory Commission may be selected as candidates of directors of the Bank but not candidates of independent Directors. The Board of Directors shall illustrate whether candidates of independent Directors are disagreed by China Securities Regulatory Commission in the shareholders' general meeting for election of independent Directors.</p>	<p>Nominees disagreed by China Securities Regulatory Commission may be selected as candidates of directors of the Bank but not candidates of independent Directors. The Board of Directors shall illustrate whether candidates of independent Directors are disagreed by China Securities Regulatory Commission in the shareholders' general meeting for election of independent Directors.</p>
40	<p><b>Article 162</b> In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and departmental regulations, independent Directors shall be also conferred by the Bank the following particular powers:</p> <p>(1) approve any material and substantial material related party transactions prior to discussion by the Board of Directors; and prior to making any judgment, appoint intermediary agencies to issue independent financial advisor report as the basis for their judgment;</p> <p>(2) propose the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary meeting of the shareholders;</p> <p>(4) propose to convene a meeting of the Board of Directors;</p> <p>(5) appoint independent external audit and advisory bodies; and</p> <p>(6) collect the voting rights of shareholders publicly before the shareholders' general meeting.</p> <p>Independent Directors' exercising of these powers shall be agreed by 50% or more of the independent Directors. If any of the above suggestions is not accepted or any of the above powers is unable to be exercised, the Bank shall make appropriate disclosures.</p>	<p><del>Article 162</del><b>Article 168</b> In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and departmental regulations, independent Directors shall be also conferred by the Bank the following particular powers:</p> <p>(1) approve any material and substantial material related party transactions prior to discussion by the Board of Directors; and prior to making any judgment, appoint intermediary agencies to issue independent financial advisor report as the basis for their judgment;</p> <p>(2) propose the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary meeting of the shareholders;</p> <p>(4) propose to convene a meeting of the Board of Directors;</p> <p>(5) appoint independent external audit and advisory bodies;</p> <p><b>(6) determine the effect of the issuance of preference shares on the equity interest of shareholders of all classes; and</b></p> <p>(7) collect the voting rights of shareholders publicly before the shareholders' general meeting.</p> <p>Independent Directors' exercising of these powers shall be agreed by 50% or more of the independent Directors. If any of the above suggestions is not accepted or any of the above powers is unable to be exercised, the Bank shall make appropriate disclosures.</p>

No.	Current Articles of Association	Revised Content
41	<p><b>Article 170</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(1) convening shareholders' general meetings and reporting on its performance to shareholders at the shareholders' general meetings;</p> <p>(2) implementing resolutions of the shareholders' general meetings;</p> <p>(3) deciding on operational plans and investment plans of the Bank;</p> <p>(4) formulating financial budgets and audited accounts the Bank;</p> <p>(5) formulating profit distribution plans and plans for recovery of losses of the Bank;</p> <p>(6) formulating proposals for increases in or reductions of registered share capital, issuance of bonds or other securities and listing plans of the Bank;</p> <p>(7) formulating proposals for material acquisitions, purchase of the shares, merger, separation, dissolution or change of the nature of the Bank;</p> <p>(8) within the scope authorized by the shareholders' general meetings, deciding on external investments, purchases and sales of assets, pledges of assets, material guarantees, and connected transactions of the Bank;</p> <p>(9) deciding on the establishment of the internal management structure of the Bank;</p>	<p><del>Article—170</del><b>Article 176</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(1) convening shareholders' general meetings and reporting on its performance to shareholders at the shareholders' general meetings;</p> <p>(2) implementing resolutions of the shareholders' general meetings;</p> <p>(3) deciding on operational plans and investment plans of the Bank;</p> <p>(4) formulating financial budgets and audited accounts the Bank;</p> <p>(5) formulating profit distribution plans and plans for recovery of losses of the Bank;</p> <p>(6) formulating proposals for increases in or reductions of registered share capital, issuance of bonds or other securities and listing plans of the Bank;</p> <p>(7) formulating proposals for material acquisitions, purchase of the shares, merger, separation, dissolution or change of the nature of the Bank;</p> <p>(8) within the scope authorized by the shareholders' general meetings, deciding on external investments, purchases and sales of assets, pledges of assets, material guarantees, and connected transactions of the Bank;</p> <p>(9) deciding on the establishment of the internal management structure of the Bank;</p>



No.	Current Articles of Association	Revised Content
	<p>(10) appointing or removing the president and chief finance officer of the Bank based on the recommendations of the nomination committee; appointing the secretary of the Board of Directors based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents and finance officers, of the Bank based on the recommendations of the president and deciding on matters relating to their emoluments and awards or punishment;</p> <p>(11) approving the appointment or dismissal of the presidents, vice presidents of the branches of the Bank and their senior management as determined by CBRC;</p> <p>(12) establishing the basic management system of the Bank;</p> <p>(13) formulating proposals for any amendment to these Articles of Association;</p> <p>(14) managing the disclosure of information of the Bank;</p> <p>(15) proposing the appointment or replacement of accounting firms to the shareholders' general meetings for the auditing of the Bank;</p> <p>(16) reviewing working reports of the president of the Bank and examining the performance of the president;</p> <p>(17) the Board of Directors shall establish a supervisory system to ensure that the management will formulate a code of conduct and working principles for the management staff and the business personnel at all levels and that the regulatory documents will specifically require employees at all levels to promptly report any possible conflict of interests, provide detailed rules and establish corresponding mechanism;</p>	<p>(10) appointing or removing the president and chief finance officer of the Bank based on the recommendations of the nomination committee; appointing the secretary of the Board of Directors based on the recommendations of the chairman of the Board of Directors; appointing or removing senior management, including vice presidents and finance officers, of the Bank based on the recommendations of the president and deciding on matters relating to their emoluments and awards or punishment;</p> <p>(11) approving the appointment or dismissal of the presidents, vice presidents of the branches of the Bank and their senior management as determined by CBRC;</p> <p>(12) establishing the basic management system of the Bank;</p> <p>(13) formulating proposals for any amendment to these Articles of Association;</p> <p>(14) managing the disclosure of information of the Bank;</p> <p>(15) proposing the appointment or replacement of accounting firms to the shareholders' general meetings for the auditing of the Bank;</p> <p>(16) reviewing working reports of the president of the Bank and examining the performance of the president;</p> <p>(17) the Board of Directors shall establish a supervisory system to ensure that the management will formulate a code of conduct and working principles for the management staff and the business personnel at all levels and that the regulatory documents will specifically require employees at all levels to promptly report any possible conflict of interests, provide detailed rules and establish corresponding mechanism;</p>



No.	Current Articles of Association	Revised Content
	<p>(18) the Board of Directors shall establish a reporting system and require the senior management to report operational issues of the Bank to the Board of Directors and directors regularly. The following items shall be regulated under this system:</p> <ul style="list-style-type: none"> <li>(i) the contents and the basic standard of the information reported to the Board of Directors and directors;</li> <li>(ii) the frequency of the report;</li> <li>(iii) the form of the report;</li> <li>(iv) the responsible bodies of the report and the responsibilities for delay or incompleteness of the report; and</li> <li>(v) the confidentiality of the report.</li> </ul> <p>(19) exercising any other power prescribed by the applicable laws, administrative regulations and departmental rules, as well as these Articles of Association.</p> <p>The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (6), (7) and (13), the resolutions shall be approved by more than two-thirds of all directors.</p> <p>Matters beyond the scope of authorization of shareholders' general meetings of the Bank shall be proposed in shareholders' general meetings for consideration and approval.</p>	<p>(18) the Board of Directors shall establish a reporting system and require the senior management to report operational issues of the Bank to the Board of Directors and directors regularly. The following items shall be regulated under this system:</p> <ul style="list-style-type: none"> <li>(i) the contents and the basic standard of the information reported to the Board of Directors and directors;</li> <li>(ii) the frequency of the report;</li> <li>(iii) the form of the report;</li> <li>(iv) the responsible bodies of the report and the responsibilities for delay or incompleteness of the report; and</li> <li>(v) the confidentiality of the report.</li> </ul> <p><b>(19) deciding on matters related to the issued preference shares of the Bank within the scope of authorization of shareholders' general meeting, including but not limited to making decisions on repurchase, conversion and payment of dividends;</b></p> <p>(20) exercising any other power prescribed by the applicable laws, administrative regulations and departmental rules, as well as these Articles of Association.</p> <p>The resolutions of the above matters of the Board of Directors shall be approved by more than half of all directors, but for the cases of (6), (7), (13) <b>and (19)</b>, the resolutions shall be approved by more than two-thirds of all directors.</p> <p>Matters beyond the scope of authorization of shareholders' general meetings of the Bank shall be proposed in shareholders' general meetings for consideration and approval.</p>

No.	Current Articles of Association	Revised Content
	<b>Chapter 16 Financial and Accounting System, Profit Distribution and Audit</b>	<b>Chapter 16 Financial and Accounting System, Profit Distribution and Audit</b>
42	<p><b>Article 288</b> The Bank may distribute its after-tax profit after making 10% contributions of the profit to the statutory reserve until the balance of the statutory reserve reaches 50% of the registered capital of the Bank.</p> <p>If the statutory reserve is not sufficient to make up the accumulative losses, profit of the year shall be used to make up the losses before making any contribution to the statutory reserve according to the aforesaid provision.</p> <p>After contribution to the statutory reserve, the Bank may also distribute its after-tax profit to the discretionary reserves upon approval of the general meeting of shareholders.</p> <p>After making up of any losses and contribution to reserves, the remaining after-tax profit may be distributed to shareholders in proportion to their respective shareholdings, unless otherwise required by the Articles of Association.</p> <p>The Bank shall not distribute any profit to its shareholders before making up any losses, making contributions to the statutory reserve and making full provisions for loan losses required by relevant laws, administrative regulations and requirements of competent authorities.</p>	<p><del>Article 288</del><b>Article 294</b> The Bank may distribute its after-tax profit after making 10% contributions of the profit to the statutory reserve until the balance of the statutory reserve reaches 50% of the registered capital of the Bank.</p> <p>If the statutory reserve is not sufficient to make up the accumulative losses, profit of the year shall be used to make up the losses before making any contribution to the statutory reserve according to the aforesaid provision.</p> <p>After contribution to the statutory reserve, the Bank may also <b>pay dividends of preference shares</b> upon approval of the general meeting of shareholders.</p> <p><b>After making up of any losses and contribution to the statutory reserve,</b> the Bank may also distribute its after tax profit to the discretionary reserves upon approval of the general meeting of shareholders.</p> <p>After making up of any losses, contribution to reserves <b>and distribution of dividends on preference shares,</b> the remaining after-tax profit may be distributed to shareholders in proportion to the respective shareholdings of <b>ordinary shareholders,</b> unless otherwise required by the Articles of Association.</p>

No.	Current Articles of Association	Revised Content
	<p>In case the general meeting of shareholders approves to distribute any profit to any shareholder before making up the losses and making contributions to the statutory reserve as required by the aforesaid provision, shareholders must return profits so distributed to the Bank.</p> <p>Shares held by the Bank are not entitled to any profit distribution.</p>	<p>The Bank shall not distribute any profit to its shareholders <b>of any class</b> before making up any losses, making contributions to the statutory reserve and making full provisions for loan losses required by relevant laws, administrative regulations and requirements of competent authorities.</p> <p>In case the general meeting of shareholders approves to distribute any profit to any shareholder before making up the losses and making contributions to the statutory reserve as required by the aforesaid provision, shareholders must return profits so distributed to the Bank.</p> <p>Shares held by the Bank are not entitled to any profit distribution.</p>
43	<p><b>Article 292</b> The Bank may distribute dividends in the form of cash or stock.</p> <p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. To the extent that the normal working capital requirement is fulfilled, the Bank shall distribute dividends primarily in cash.</p> <p>The profit distribution in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank during the year. The Bank may distribute interim cash dividends.</p>	<p><del>Article 292</del><b>Article 298 Subject to the particular dividend policies adopted for the preference shares,</b> the Bank may distribute dividends in the form of cash or stock.</p> <p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. To the extent that the normal working capital requirement is fulfilled, the Bank shall distribute dividends primarily in cash.</p>

No.	Current Articles of Association	Revised Content
	<p>If the Bank generated profits in the previous accounting year but the Board of Directors did not made any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a general meeting.</p> <p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p> <p>In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and, after consideration by the Board, be proposed to the general meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the general meeting of the Bank. Online voting shall be made available, when such proposal is voted on a general meeting.</p>	<p>The profit distribution <b>to ordinary shareholders</b> in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank <b>attributable to ordinary shareholders</b> during the year. The Bank may distribute interim cash dividends.</p> <p>If the Bank generated profits in the previous accounting year but the Board of Directors did not made any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a general meeting.</p> <p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p>

No.	Current Articles of Association	Revised Content
	<p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p> <p>Distribution of scrip dividends in form of stock shall be approved by general meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p>	<p>In the event that adjustments are required to be made to the Bank's profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and, after consideration by the Board, be proposed to the general meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the general meeting of the Bank. Online voting shall be made available, when such proposal is voted on a general meeting.</p> <p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p> <p>Distribution of scrip dividends in form of stock shall be approved by general meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p>

No.	Current Articles of Association	Revised Content
44	(Additional article)	<p><b>Article 299 Dividend policies for preference shares of the Bank are as follows:</b></p> <p><b>(1) The dividend on preference shares issued by the Bank may be based on fixed or floating dividend rate determined according to the terms in the offering document of preference shares;</b></p> <p><b>Unless or otherwise provided by laws and regulations or resolved at the general meeting of shareholders, the dividend rate of the issued and outstanding preference shares may be adjusted at different intervals. This means that the dividend shall be paid at fixed dividend rate for each dividend rate adjustment interval.</b></p> <p><b>(2) No profit shall be distributed to ordinary shareholders before the agreed dividends for each year have been fully paid to holders of preference shares;</b></p> <p><b>(3) If the Bank has distributable profit after tax, it shall pay dividends to holders of preference shares. However, pursuant to the requirements of the banking regulatory authorities of the State Council, the Bank shall have the right to cancel the payment of dividends on preference shares and such cancellation shall not constitute a breach of the agreement by the Bank. Where the Bank cancels the dividend on preference shares for the year, it shall not distribute profits to ordinary shareholders;</b></p> <p><b>(4) Where the Bank does not distribute all of the dividends to holders of preference shares in a particular year, such undistributed dividends shall not be accumulated to subsequent years;</b></p> <p><b>(5) The holders of preference shares, upon receiving the agreed dividends, shall have no right to participate in the distribution of the remaining profits.</b></p>



No.	Current Articles of Association	Revised Content
	<b>Chapter 19 Dissolution and Liquidation</b>	<b>Chapter 19 Dissolution and Liquidation</b>
45	<p><b>Article 293</b> After the resolution on profit distribution has been passed at the shareholders' general meeting of the Bank, the Board of the Bank shall complete the distribution of dividends (or shares) within 2 months after the shareholders' general meeting.</p> <p>All capital paid up before calls shall be entitled to interests. However, shares paid-up before calls shall not be entitled to dividends subsequently declared.</p>	<p><del><b>Article 293</b></del> <b>Article 300</b> After the resolution on profit distribution has been passed at the shareholders' general meeting of the Bank, the Board of the Bank shall complete the distribution of dividends of <b>ordinary shares</b> (or shares) within 2 months after the shareholders' general meeting.</p> <p>All capital paid up before calls shall be entitled to interests. However, shares paid-up before calls shall not be entitled to dividends subsequently declared.</p>
46	<p><b>Article 310</b> The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:</p> <p>(1) if the shareholders' general meeting resolves to dissolve the Bank;</p> <p>(2) dissolution is necessary for the merger or division of the Bank;</p> <p>(3) the Bank is unable to pay off its due debts and is therefore declared bankrupt according to laws;</p> <p>(4) the Bank is revoked of its business license, ordered to be closed down or deregistered due to its violation of any laws or regulations;</p> <p>(5) the Bank encounters grave difficulties in its operation and management, continued existence shall cause material harm to shareholders' interest, and the problems could not be solved through other means. In such case, the shareholders who hold more than 10% of the total voting rights of the Bank may make a petition to the people's court for the dissolution of the Bank.</p>	<p><del><b>Article 310</b></del> <b>Article 317</b> The Bank shall be dissolved and liquidated according to laws under any of the following circumstances:</p> <p>(1) if the shareholders' general meeting resolves to dissolve the Bank;</p> <p>(2) dissolution is necessary for the merger or division of the Bank;</p> <p>(3) the Bank is unable to pay off its due debts and is therefore declared bankrupt according to laws;</p> <p>(4) the Bank is revoked of its business license, ordered to be closed down or deregistered due to its violation of any laws or regulations;</p> <p>(5) the Bank encounters grave difficulties in its operation and management, continued existence shall cause material harm to shareholders' interest, and the problems could not be solved through other means. In such case, the shareholders who hold more than 10% of the total voting rights of the Bank <b>(including ordinary shareholders and holders of preference shares with restored voting rights)</b> may make a petition to the people's court for the dissolution of the Bank.</p>



No.	Current Articles of Association	Revised Content
47	<p><b>Article 316</b> After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' general meeting or relevant competent authority for confirmation.</p> <p>The Bank's assets shall be used to settle its debts in the following order:</p> <ol style="list-style-type: none"> <li>(1) the liquidation expenses;</li> <li>(2) employee salary, social insurance premiums and statutory compensation;</li> <li>(3) outstanding taxes;</li> <li>(4) debts of the Bank;</li> <li>(5) distribution to shareholders in proportion to their respective shareholdings.</li> </ol> <p>Assets of the Bank shall not be distributed to shareholders before the settlement of items (1) to (4) of the preceding Article.</p> <p>The property remaining after the payment made according to the preceding Article shall be distributed to the shareholders subject to the class of shares and in proportion to their respective shareholdings.</p> <p>Upon the liquidation resulting from bankruptcy, the principal and interests of personal saving accounts shall be paid in priority after the settlement of the liquidation expenses, outstanding employee salary and social insurance premiums.</p>	<p><del>Article 316</del> <b>Article 323</b> After the liquidation committee has sorted the Bank's assets and prepared a balance sheet and a detailed inventory of assets, it shall prepare a liquidation plan and submit it to the shareholders' general meeting or relevant competent authority for confirmation.</p> <p>The Bank's assets shall be used to settle its debts in the following order:</p> <ol style="list-style-type: none"> <li>(1) the liquidation expenses;</li> <li>(2) employee salary, social insurance premiums and statutory compensation;</li> <li>(3) outstanding taxes;</li> <li>(4) debts of the Bank;</li> <li>(5) distribution to shareholders in accordance with their respective <b>class of shares and</b> in proportion to their respective <b>shareholdings</b>.</li> </ol> <p>Assets of the Bank shall not be distributed to shareholders before the settlement of items (1) to (4) of the preceding Article.</p> <p>The property remaining after the payment made according to the preceding Article shall be distributed to the shareholders subject to the class of shares and in proportion to their respective shareholdings. <b>Holders of preference shares shall have priority over ordinary shareholders in receiving distribution of the remaining assets of the Bank, the amount of which shall be the sum of the principal amount and the dividends resolved to be paid but not yet paid for the current period. In the event that the remaining assets are not sufficient to satisfy these payments, they will be distributed on a pro rata basis among the holders of domestic preference shares and holders of offshore preference shares.</b></p> <p>Upon the liquidation resulting from bankruptcy, the principal and interests of personal saving accounts shall be paid in priority after the settlement of the liquidation expenses, outstanding employee salary and social insurance premiums.</p>

No.	Current Articles of Association	Revised Content
	<b>Chapter 23 Supplementary Provisions</b>	<b>Chapter 23 Supplementary Provisions</b>
48	(Additional article)	<b>Article 340 Unless otherwise as specified herein, only ordinary shares and preference shares with restored voting rights shall be counted for the purpose of requesting to convene an extraordinary general meeting of shareholders, convening and presiding over a shareholders' general meeting, submission of an interim proposal to shareholders' general meeting and calculation of the shareholdings of relevant shareholders.</b>